

5 Remuneration report for fiscal year 2024

The remuneration report of RENK Group AG explains the basic features of the remuneration systems for the Executive Board and Supervisory Board. Furthermore, the report provides information on the compensation granted and owed to current and former members of the Management Board and Supervisory Board for fiscal year 2024.

The remuneration system for the Executive Board complies with the recommendations and suggestions of the German Corporate Governance Code (DCGK) in its version dated April 28, 2022, and is geared towards the sustainable and long-term development of RENK Group AG. In addition, in the opinion of the Supervisory Board, it makes an important contribution to promoting the corporate strategy and was approved by the Annual General Meeting in accordance with Section 120 a para. 1 of the German Stock Corporation Act ("Aktiengesetz") on June 26, 2024, with an approval rate of 99.57%.

The compensation of the Supervisory Board was approved by the Annual General Meeting in accordance with Section 113 para. 3 of the German Stock Corporation Act with an approval rate of 99.99%. The fixed compensation for the members of the Supervisory Board is regulated in Section 15 of the Articles of Association of the company.

The currently valid remuneration system for the Executive Board and the Supervisory Board can be accessed on the company homepage under Corporate Governance – RENK.

On February 7, 2024, the shares of RENK Group AG were listed for the first time in the Prime Standard of the Frankfurt Stock Exchange. As far as compensation 2024 is reported, this refers to compensation granted and owed to the named persons in their capacity as members of the Management Board and Supervisory Board of RENK Group AG for the full fiscal year from January 1, 2024, to December 31, 2024. For mandates to the Executive Boards that begin or end during the year, the compensation is stated in relation to the actual term.

Compensation system for the members of the Management Board of RENK Group AG

The remuneration system approved by the Annual General Meeting on June 26, 2024, applies in principle to the remuneration components of the Executive Board's remuneration in fiscal year 2024.

The management contracts of Ms. Wiegand, Mr. Schulz and Dr. Sagel (old contracts) were concluded before the remuneration system came into effect and therefore deviate in some respects from the rules of the remuneration system. The differences are explained in more detail in the remuneration report in the relevant sections. The contract of Ms. Mänz-Siebje was concluded after the introduction of the remuneration system (new contract) and conforms to the remuneration system.

The fixed compensation of the members of the Executive Board consists of a fixed basic salary, as well as additional benefits and the retirement provision. The variable compensation is granted in the form of a short-term compensation, the STI, and a long-term component, the LTI, in the form of a performance share unit (PSU) plan.

Compensation components and their relative shares in the target total compensation

According to the remuneration system for the members of the Executive Boards the target total compensation for the members of the Board of Management (based on a full compensation year), based on a target achievement of 100% for the variable compensation, consists of approximately 29%–34% of fixed compensation instruments, which in turn consist of approximately 19%–26% basic compensation, approximately 1% additional benefits and approximately 7% - 11% pension and of approximately 66% - 71% variable remuneration instruments of which approximately 26%–33% are attributable to the STI and approximately 36%–42% to the LTI. Thus, the long-term variable compensation exceeds the

short-term variable compensation. The long-term development of the company is to be promoted by means of the multi-year basis for calculating variable compensation.

The existing contracts partly differ from these provisions. The target total remuneration 2024 for the members of the Executive Board (related to a full year of compensation), based on a target achievement of 100% for the variable compensation, consists of approximately 29% - 35% of fixed remuneration instruments, which in turn consist of approximately 19% - 27% basic compensation, approximately 1% - 3% additional benefits and approximately 6% - 9% pension. The variable remuneration instruments amount to approximately 65% - 71%, of which approximately 26% - 33% consist of the STI and approximately 36% to 42% consist of the LTI.

For fiscal year 2024, the Supervisory Board has set the following target total remuneration for the members of the Management Board. If the service period did not include the whole fiscal year, the pro rata temporis amount is stated.

Target remuneration	Susanne Wiegand	Christian Schulz	Dr. Alexander Sagel	Anja Mänz-Siebjé
	CEO	CFO	COO	CFO
	Chairwoman of the executive board			
	01.01. - 31.12.2024	01.01. - 30.09.2024	01.04. - 31.12.2024	01.10. - 31.12.2024
	in € thousands	in € thousands	in € thousands	in € thousands
Basic remuneration	450	300	300	83
Additional benefits	21	7	31	5
Retirement benefits	200	113	75	23 ¹
Total fixed remuneration	671	420	406	111
One-year variable remuneration 2024	675	450	300	83
Long-term variable remuneration ²	975	122	563	406
Total variable remuneration	1,650	572	863	489
Total target remuneration	2,321	992	1,269	600

¹ In the fiscal year 2024 there have been no contributions to the pension for Ms. Mänz-Siebjé.

² The value of the long-term variable remuneration corresponds to the allocation value.

Maximum limit of total compensation

The remuneration system for the Executive Board provides for a maximum remuneration in accordance with Section 87 a para. 1 s. 2 No. 1 Stock Corporation Act. The maximum remuneration limits the total compensation (base salary, STI, LTI, additional benefits and pension) of the members of the Executive Board that is paid out for a fiscal year, regardless of the actual payment date. The maximum remuneration amounts to € 6 million for the Chair of the Executive Board and € 4 million for the other members of the Executive Board, and applies to all new contracts concluded after the remuneration system came into effect.

If the compensation exceeds this maximum amount, the LTI will be limited to the respective amount in excess of the maximum amount and will lapse without compensation.

A final statement on compliance with the maximum remuneration for fiscal year 2024 will only be possible once the achievement of the targets for the PSU plan allocated in fiscal year 2024 has been confirmed, which is expected to happen in fiscal year 2027.

Individual components of remuneration

Annual basic remuneration

The members of the Executive Board receive a fixed annual basic remuneration, which is paid out in equal monthly installments.

The amount of the annual basic remuneration takes into account the specific role, task and responsibility of the member of the Executive Board.

Additional benefits

The members of the Executive Board are guaranteed additional benefits that, in the opinion of the Supervisory Board, are in line with customary market practice. The fiscal year essentially covered fringe benefits in the form of a company car for business and private use; the takeover covered costs for telecommunications equipment and the installation of security measures.

The members of the Board of Directors are included in a D&O insurance policy concluded by the company with a deductible in accordance with Section 93 para. 2 of the German Stock Corporation Act.

Old-age provision

According to the regulations of the remuneration system, the members of the Executive Board are eligible for a contribution-based entitlement of retirement benefits (so called "Defined Contribution Plans") by the company.

In deviation from that, members of the Board of Management with legacy contracts were granted defined contribution-based pension entitlements (so called "defined benefit plans"), which are recognized as direct commitments on the balance sheet of RENK Group AG. The company provides a fixed pension contribution determined annually by the Supervisory Board, which is paid into a pension account and converted into virtual fund shares. The Supervisory Board has set the contribution amount for fiscal year 2024 at € 200 thousand for Ms. Wiegand and € 75 thousand and € 113 thousand for Dr. Sagel and Mr. Schulz, respectively.

In the event of survival, the Board of Directors shall acquire entitlement to the pension payments as a retirement benefit if the employment relationship ends on or after the member's 65th birthday, or as an early retirement benefit upon application if the employment relationship ends after the member's 60th birthday and before reaching the fixed retirement age, or as a disability benefit upon application. In the event of an insured event (old age, disability, death), the pension benefit from the respective pension account is generally paid out to the Executive Board member or the surviving dependents as a lump sum. In the case of early retirement or disability, a payout is always made only upon application.

If a beneficiary leaves before an insured event occurs, their entitlement to benefits from the company pension scheme from the pension accounts is maintained on a non-contributory basis.

Due to her employment at RENK GmbH, Ms. Wiegand has acquired an irrevocable entitlement under the contribution-based plan (Defined Benefit Plan). The company has accepted this commitment and continues to accrue it as described above.

For Ms. Mänz-Siebbe also exists a non-forfeitable entitlement from the contribution based benefit plan (Defined Benefit Plan), which she has acquired as part of her previous employment at RENK GmbH. The acquired entitlement remains in

place, but does not increase further. For retirement benefits as part of her executive board mandate a new commitment has been made to Ms. Mänz-Siebje.

In deviation from the regulations in the remuneration system and in the executive board contract, no contributions have yet been made to the new defined contribution plan (Defined Contribution Plan) for her employment as member of the Executive Board of the company for Ms. Mänz-Siebje in fiscal year 2024, as a specific pension model still needs to be determined.

Service cost and present value of the members of the executive board according to IFRS at the reporting date 31.12.2024

	Service cost	Present value of the obligation
	in € thousands	in € thousands
Susanne Wiegand	200	387
Christian Schulz	150	171
Dr. Alexander Sagel	83	83
Anja Mänz-Siebje	0	33

Variable compensation

In addition to the annual basic compensation, the members of the Executive Board receive variable compensation (STI and LTI), that is geared towards the sustainable development of the company in relation to the performance criteria applied and is in line with the company's management logic. Therefore, both the STI and the LTI are based on performance indicators that reflect the corporate strategy and, in the opinion of the Supervisory Board, therefore serve as an effective incentive instrument.

Short term incentive (STI)

The STI is designed with a one-year performance period and is allocated to the members of the Board of Directors annually. The payout of the STI is based on the achievement of performance indicators defined before or at the beginning of the performance period, as well as their weighting, which is determined by the Supervisory Board for each member of the Executive Board. As a rule, the Supervisory Board defines up to three additively linked performance indicators and assigns them weights. Financial performance indicators may include profit-related, revenue-related and/or other financial targets. In addition, non-financial objectives (e.g. sustainability goals) may also apply. In the event of the commencement or termination of the term of office of a member of the Executive Board during the year, the annual bonus shall be calculated pro rata temporis.

The target achievement is determined between 0% and 200%, with linear interpolation between the anchor points, i.e. between the hurdle of 80% and the target, as well as between the target and the maximum of 120%. If the performance indicator falls below the threshold of 80%, this will result in a payout of 0% of the target amount. Upon maximum achievement of the target of the performance indicator, a payout of 200% of the target amount will be made.

The financial performance indicators selected for the STI 2024 reflect the current management system of RENK Group AG.

The adjusted EBIT, as a result-oriented indicator, serves as an indicator of the company's operational performance by measuring profitability at the operational level and thus creating the basis for appropriate incentive structures. The result-based indicator can be adjusted for any special effects in accordance with the RENK normalization guidelines, such as M&A activities, severance payments, and other effects that do not provide any information about the development of the operational business activities.

Revenue serves as a key performance indicator for evaluating the financial success and strategy of the company. Consistent revenue growth is considered an indicator of long-term value creation.

For fiscal year 2024, the adjusted EBIT is weighted at 70% and the revenue at 30%. The Supervisory Board has defined the following ranges for these performance indicators.

Performance indicators						
	Weighting	Hurdle	Target value	Maximum	Actual value	Target achievement
in € millions	in %	80%	100%	120%		in %
adjusted EBIT ¹	70	151.8	189.8	227.8	189.2	98.3
Revenue	30	848.0	1060.0	1272.0	1140.5	138.0

¹ Adjusted for effects from activities to align the company with capital market requirements and other adjustments, mainly consulting services and costs related to refinancing.

Based on the company's performance, the overall target achievement for the STI for fiscal year 2024, which will be paid out in cash after the audited and certified consolidated financial statements have been established, is 110,2%.

	Target value	Overall target achievement	Amount paid out
	in € thousands	in %	in € thousands
Susanne Wiegand	675	110.2	744
Christian Schulz ¹	450		496
Dr. Alexander Sagel ²	300		331
Anja Mänz-Siebjé ³	83		91

¹ Granted pro rata for the period from January 1, 2024 – September 30, 2024, due to mid-year departure from the executive board.

² Granted pro rata for the period from April 1, 2024 – December 31, 2024, due to mid-year appointment to the executive board.

³ Granted pro rata for the period from October 1, 2024 – December 31, 2024, due to mid-year appointment to the executive board.

The following regulations apply to new contracts with regard to the termination of the employment relationship. If the company terminates the employment relationship with valid reason pursuant to Section 626 German Civil Code ("Bundesgesetzbuch" or "BGB") (Bad Leaver), the member of the Executive Board has no entitlement to pro-rata payment of the STI.

In the event of the premature termination of the employment relationship without good cause within the meaning of Section 626 of the German Civil Code, there is a claim for a pro-rata payout from the STI (Good Leaver). For this purpose, the number of months within the one-year performance period during which the plan participant was employed by RENK Group AG is divided by the full number of months (12 months).

Long Term Incentive (LTI)[‡]

The LTI is structured as a performance share units (PSU) plan and is allocated in annual tranches, each with a four-year performance period. At the start of each tranche, the Supervisory Board assigns based on the respective individual allocation value PSU to the members of the Executive Board for each tranche.

The number of provisionally allocated PSUs is calculated by dividing the individual allocation value by the average share price of the company in XETRA trading on the Frankfurt Stock Exchange over thirty trading days (volume-weighted

[‡] This section, marked with an asterisk, contains disclosures typical of a remuneration report, which also address the disclosure requirements in accordance with ESRS 2 GOV-3.29.

closing price in each case) prior to the start of the respective performance period, rounded to two decimal places. A different method applies to the tranche with the performance period 2024 to 2027 (tranche 2024). The number of PSUs allocated was calculated by dividing the individual allocation value by the average share price of the company in XETRA trading on the Frankfurt Stock Exchange on the thirty trading days (volume-weighted closing price in each case) following the company's IPO, rounded to two decimal places.

In the opinion of the Supervisory Board, the LTI, as a long-term variable remuneration instrument, is intended to provide incentives for implementing the company's strategic objectives and to ensure long-term, sustainable corporate development aimed at increasing the company's value. The performance indicators are in line with the company's strategy and management logic.

The final number of PSUs at the end of the plan term depends on the achievement of certain performance indicators, the target values and respective weighting of which are determined by the Supervisory Board before or at the beginning of each performance period. The performance indicators are linked in an additive manner. On the one hand, they consist of financial objectives such as result-oriented, strategic or capital efficiency-related goals. On the other hand, at least one sustainability goal is defined for each tranche.

For the 2024 tranche, the Supervisory Board has defined the following performance indicators and their weighting: 60% adj. EPS, 30% order intake and 10% sustainability goals. Two interdependent objectives are defined for the sustainability goal. Firstly, the sustainability milestone of achieving the Corporate Sustainability Reporting Directive (CSRD) Readiness & Compliance is a goal in the year 2024. In the remaining years of the performance period, the decisive factor is the achievement of a certain quota of women in management positions by December 31, 2027.

The target achievement for each performance indicator is determined between 0% and 200%, with linear interpolation between the anchor points, i.e. between the hurdle of 80% and the target, as well as between the target and the maximum of 120%. Achieving a performance indicator target below the threshold of 80% will result in the allocation of 0% of the target amount. For the maximum target achievement of the performance indicator, an allocation of 200% of the target amount is made.

To determine the final number of PSUs, the number of PSUs allocated at the beginning of a tranche is multiplied by the achievement of the target and the corresponding weighting of the individual performance indicators. To calculate the payout, the final number of PSUs is multiplied by the average share price of the company in XETRA trading on the Frankfurt Stock Exchange over thirty trading days (volume-weighted closing price in each case) prior to the end of the respective performance period, rounded to two decimal places. The payout is limited to 250% of the individual allocation value of the LTI (payout cap) and is made in cash or in shares at the discretion of the Supervisory Board. The payout will be made after the respective audited and certified consolidated financial statements have been determined.

If the employment relationship ends due to a dismissal by the company for a serious reason in accordance with Section 626 of the German Civil Code (Bad Leaver), the member of the Board of Management is not entitled to a pro-rata payment of the LTI. In the event of the premature termination of the employment relationship without good cause within the meaning of Section 626 of the German Civil Code, there is a claim for a pro-rata payout from the LTI (Good Leaver). For this purpose, the number of months within the four-year performance period during which the plan participant was employed by RENK Group AG is divided by the total number of months (48 months).

The achievement of the targets for the LTI 2024 until 2027 and the actual payment amounts will be reported in the remuneration report for fiscal year 2027 after the end of the four-year performance period.

The following table shows the PSUs promised to each member of the Board of Directors in fiscal year 2024:

PSU	Tranche	Number of confirmed PSU	Allocation time	Fair value at allocation time	Expired in the fiscal year 2024	Stock PSU 31.12.2024
Susanne Wiegand ¹ CEO Chairwoman of the Executive Board	2024 - 2027	40,457	22.01.2024	684,937	0	40,457
Christian Schulz ² CFO (until 30.09.2024)	2024 - 2027	26,971	22.01.2024	456,619	21,914	5,057
Dr. Alexander Sagel COO (since 01.04.2024)	2024 - 2027	23,341	26.06.2024	582,591	0	23,341
Anja Mänz-Siebjé CFO (since 01.10.2024)	2024 - 2027	16,857	26.10.2024	322,812	0	16,857

¹ Due to the departure on January 31, 2025, the allocation value is reduced pro rata temporis to the amount corresponding to the number of full months in which the employment relationship existed in the respective four-year period (13/48). The expired PSU will be displayed accordingly in the remuneration report 2025.

² Due to the departure during the year, the allocation value was reduced pro rata temporis to the amount corresponding to the number of full months in which the employment relationship existed in the respective four-year period (9/48).

Pre-IPO bonus

Ms. Wiegand and Mr. Schulz were entitled to a pre-IPO bonus for fiscal year 2023 instead of an LTI, with an allocation value of € 244 thousand and € 163 thousand, respectively, upon achieving 100% of the target. The bonus to be paid out in fiscal year 2027 was determined based on subsequent target achievement. The Pre-IPO bonus has a deferral period of three years, from January 1, 2024, to December 31, 2026 (holding period). An entitlement to payout of the full bonus amount is therefore linked to an active employment relationship until December 31, 2026. If the employment relationship ends due to dismissal by the company for good cause in accordance with Section 626 of the German Civil Code, any claim to payment expires. If the employment relationship ends for other reasons, the allocation value will be reduced pro rata temporis to the amount corresponding to the number of full months during which the employment relationship existed between October 1, 2023, and December 31, 2026.

in %	Weighting	Target achievement	Overall target achievement
Income orders	33,33	180	
Planning for sustainability reporting, creation and achievement of sustainability reporting,	33,33	100	127
Capital market improvement	33,33	100	

in € thousands	Target amount	Overall target achievement in %	Bonus amount recognised	Granted remuneration 2023	Granted remuneration 2024
Susanne Wiegand	244	127	310	24	95
Christian Schulz ¹	163		206	16	48

¹ The allocation value or the bonus amount determined was only granted on a one-piece basis (12/39) for the period October 1, 2023 - September 30, 2024 due to the early departure from the Executive Board. The remaining entitlements totalling € 142 thousand have lapsed.

Compensation from third parties

Individual members of the Executive Board were promised or granted benefits by third parties with regard to their activities as members of the Executive Board during the financial year. There are three different types of benefits, all in connection with the IPO of the RENK Group AG.

As part of the IPO of RENK Group AG certain members of the Executive Board and the Supervisory Board, selected employees of the RENK Group as well as affiliated companies of Rebecca BidCo S.à. r.l. the possibility to acquire pre-IPO-shares of € 15. This so-called preferential allocation is described in the prospectus from February 6, 2024. In this context, Christian Schulz acquired 26,666 shares and Susanne Wiegand acquired 46,666 shares.

In addition, in connection with the acquisition of the former RENK Aktiengesellschaft in 2020, a management equity program ("Management Equity Program") has been established, to substantiate the alignment of economic interests of, among others, members of the management team, including members of the Executive Board and the Supervisory Board and other employees of RENK Group as well as the interests of further shareholders of RENK Group. The management equity program is described in the prospectus from February 6, 2024. In the past, it granted participating persons, among others, members of the Executive Board and the Supervisory Board and certain employees the possibility to invest indirectly at the current market price in the RENK Group. Following the IPO on February 7, 2024 the participation in the company's total capital by the members of the Management Board and the Supervisory Board under the management participation program was approximately 1,38 %. Approximately 0,92% were held by Susanne Wiegand. Furthermore Mr. Schulz was promised an amount of € 17 million and Ms. Wiegand an amount of € 2 million directly from the former main shareholder in connection with the IPO.

Malus and Clawback

In accordance with G.11 of the DCGK, the company has implemented malus and clawback clauses in the executive compensation system. For new contracts, the Supervisory Board has the right, in justified cases, to reduce or postpone (malus) the variable short-term and long-term compensation (STI and LTI) that has not yet been paid out, or to reclaim compensation that has already been paid out (clawback).

Justified cases include, among others, a violation of the duty of care and responsibilities of a member of the Executive Board as defined in Section 93 of the German Stock Corporation Act, misconduct in connection with compliance violations or the existence of an incorrect annual financial statement.

The following is regulated by the Executive Board contracts concluded with the members of the Executive Board prior to the introduction of the remuneration system. The company has the right to demand back, withhold or cancel any net payments already made from the LTI, in the event that the payout was unjustified in whole or in part. The recovery claim also applies if the office or employment relationship has already ended at the time the recovery claim is asserted. Similarly, the company may reclaim all or part of an annual instalment already paid from the LTI (net amount) if the member of the Board of Management has seriously breached his statutory obligations.

In fiscal year 2024, there were no reasons that would have prompted the Supervisory Board to demand repayment or withhold variable compensation, which is why no repayment or withholding took place.

Remuneration-related legal transactions

If the Company revokes the appointment of a member of the Management Board before the expiration of the term of the respective employment contract, the respective Management Board member shall be entitled to severance pay, unless the dismissal is based on an important reason within the meaning of Section 626 of the German Civil Code or the revocation of the appointment is based on a gross breach of duty.

The severance payment is calculated based on the annual base salary as well as the STI and LTI of the respective member of the Executive Board. The STI and LTI bonuses are each based on a total target achievement of 100%, which is calculated on a pro rata basis from the end of the employment relationship until the regular end of the respective contract term, but for a maximum of one year. The board contracts included regulations regarding a post-contractual non-compete clause with severance pay. The leave compensation amounts to 50% for Dr. Sagel and for Ms. Mänz-Siebje, and 75% for Mr. Schulz and Ms. Wiegand, of the last contractual benefits received for the duration of the non-compete clause.

In the event of incapacity for work due to illness, the total compensation will continue to be paid for a period of 12 months.

If a member of the Executive Board dies during the term of their service contract, the surviving spouse, surviving partner living in a civil partnership or registered partner will receive the monthly basic remuneration for the month of death and five further months.

Mr. Schulz has resigned from his position on the Executive Board with effect from September 30, 2024. As a result, Mr. Schulz is entitled to a pro-rata bonus STI for fiscal year 2024, which will be paid out at the contractually agreed maturity date. Likewise, Mr. Schulz was allocated a pro-rata LTI for fiscal year 2024. Mr. Schulz is not entitled to any severance pay as a result of his departure. In addition, the post-employment competition ban has been lifted.

Rules for share ownership

The employment contracts of the members of the Executive Board include rules on share ownership. In the opinion of the Supervisory Board, this is intended to further strengthen and ensure the alignment of interests between the company's shareholders and the members of the Executive Board. As part of these rules, each member of the board of directors is obliged to invest in shares of the company over a period of four years, starting with the initial public offering. The mandatory own investment in shares of the company is set at € 900 thousand for Ms. Wiegand, € 400 thousand for Mr. Schulz and Dr. Sagel, and € 330 thousand for Ms. Mänz-Siebje. The regulation, which provides that existing share ownership is taken into account in the remuneration system, is also included in the new contracts. The shares acquired in accordance with the rules on share ownership must be fully retained until the termination of the respective board member's employment. The Supervisory Board regularly checks compliance with the described rules regarding share ownership.

Granted and owed compensation to the Executive Board in fiscal year 2024

The following table shows the compensation granted and owed to each individual member of the Management Board in office during fiscal year 2024 in accordance with Section 162 of the German Stock Corporation Act, including the respective relative shares of its components. The remuneration granted is recognized as the remuneration for which the underlying activity has been performed in full at the end of the financial year.

The table shows the payments made during the fiscal year for the basic remuneration as well as for the additional benefits.

The one-year variable compensation is therefore reported for fiscal year 2024, even though the actual inflow will only take place in fiscal year 2025. The pre-IPO bonus is earned incrementally and is therefore reported proportionally in the respective fiscal year, measured over the entire term. The long-term variable compensation (tranche 2024) is also reported in remuneration report 2027 since it is fully vested in fiscal year 2027, even if it is not paid out until the subsequent fiscal year.

	Susanne Wiegand CEO Chairwoman of the executive board 01.01. - 31.12.2024		Christian Schulz CFO 01.01. - 30.09.2024		Dr. Alexander Sagel COO 01.04. - 31.12.2024		Anja Mänz-Siebjé CFO 01.10. - 31.12.2024	
	in €		in €		in €		in €	
	thousands	in %	thousands	in %	thousands	in %	thousands	in %
Basic remuneration	450	34	300	35	300	45	83	46
Fringe benefit	21	1	7	1	31	5	5	3
Total fixed remuneration	471	35	307	36	331	50	88	49
One-year variable remuneration 2024	744	57	496	58	331	50	91	51
Pre-IPO bonus	95	8	48	6	-	0	-	0
Total variable remuneration	839	65	544	64	331	50	91	51
Granted and owed remuneration pursuant to Section 162 AktG	1,310	100	851	100	662	100	179	100

Principles of compensation for the Supervisory Board of RENK Group AG

The compensation for the members of the Supervisory Board, as decided by the Annual General Meeting, is regulated in Section 15 of the Company's Articles of Association and provides for a fixed compensation only, in accordance with Recommendation G.18 of the German Corporate Governance Code, GCGC ("DCGK").

The members of the Supervisory Board receive a fixed annual compensation of € 60 thousand. The Chairman of the Supervisory Board receives double this amount, while the Deputy Chairman of the Supervisory Board receives one and a half times the fixed annual compensation.

Committee remuneration

The members of the Supervisory Board also receive an additional fixed annual compensation of € 10 thousand each for their work in the committees of the Supervisory Board. The Chairman of the Audit Committee receives one and a half times this fixed annual compensation. The chairmen of the other committees receive twice this fixed annual compensation. The entitlement to additional remuneration for membership or chairmanship of committees is subject to the condition that the respective committee has met at least once a year to fulfill its duties.

The members of the Supervisory Board and the committees also receive an attendance fee of € 500 per meeting.

All aforementioned compensation components are payable upon expiration of of fiscal year.

Members of the Supervisory Board who are only members of the Supervisory Board during part of a financial year or hold the office of Chairman or Deputy Chairman of the Supervisory Board receive a corresponding pro-rata compensation. This applies accordingly to the compensation as a member or chairman of a committee.

In the interests of the members of the Supervisory Board, liability insurance has been taken out to hedge the risks arising from the performance of their duties as members of the Supervisory Board (Directors & Officers Liability Insurance or D&O insurance).

In addition to the compensation specified in the preceding paragraphs, the company shall reimburse the members of the Supervisory Board for expenses incurred in the exercise of their duties as members of the Supervisory Board, as well as the value-added tax payable on their compensation and expenses, as far as this should occur.

Compensation of the members of the Supervisory Board in fiscal year 2024

The individual compensation granted and owed to the members of the Supervisory Board, which consists 100% of fixed compensation components, is shown in the table below. The compensation granted is the compensation for which the underlying activity was fully performed with the expiration of the fiscal year. All members of the Supervisory Board of RENK GmbH also fulfill a mandate at the Supervisory Board of RENK Group AG and receive their remuneration solely from RENK Group AG.

Supervisory board remuneration				
in € thousands	Fixed remuneration	Committee remuneration	Attendance fees	Total remuneration
Shareholder representatives				
Claus von Hermann ² Chairman of the Supervisory Board	108	30	8	146
Swantje Conrad (until 26.06.2024)	29	12	4	45
Karin Sonnenmoser (since 26.06.2024)	31	11	4	46
Cécile Dutheil ² (until 26.06.2024)	23	8	2	33
Doreen Nowotne (since 26.06.2024)	31	15	4	50
Dr. Rainer Martens (until 27.02.2024)	9	-	1	10
Florian Hohenwarter (since 07.03.2024)	49	-	4	53
Johannes Meier ²	54	18	8	80
Klaus Stahlmann	60	-	4	64
Employee representatives				
Klaus Refle ¹ Deputy Chairman of the Supervisory Board	90	20	10	120
Sascha Dudzik ¹	60	10	5	75
Lothar Evers ¹	60	-	5	65
Adela Lieb	60	-	5	65
Horst Ott ¹ (until 31.05.2024)	25	4	4	33
Ferdije Rracaj ¹ (since 11.06.2024)	33	5	4	42
Mario Sommer ¹	60	-	5	65

¹ These employee representatives have declared that they pay part of their Supervisory Board remuneration in accordance with the IG Metall guidelines to Hans-Böckler-Stiftung (Hans Böckler Foundation).

² These members of the Supervisory Board have waived their remuneration in the period from January 1, 2024 to February 7, 2024.

Comparative presentation of remuneration and earnings development

The following overview presents the relative development of the granted and owed remuneration for the Management Board and Supervisory Board in comparison to the average employee remuneration as well as selected performance criteria.

The stated compensation for the Management Board and Supervisory Board corresponds to the compensation granted and owed in accordance with Section 162 para. 1 s. 2 No. 1 of the German Stock Corporation Act. In contrast, the average employee remuneration was determined on the basis of the personnel costs shown in the income statement in accordance with IFRS excluding pension expenses and minus expenses for the remuneration of the Executive Board and managing directors. When determining the average total compensation on a full-time equivalent basis, the employee (excluding vocational trainees, interns and working students) of the RENK Group AG, RENK GmbH and RENK Test Systems GmbH is taken into account.

Remuneration and earnings development						
in € thousands	2024	2023	Change 2023/2024 in %	Change 2022/2023 in %	Change 2021/2022 in %	Change 2020/2021 in %
Members of the Executive Board						
Susanne Wiegand	1,310	737	78.00			
Christian Schulz	851	390	118.00			
Dr. Alexander Sagel	662	-	n/a			
Anja Mänz-Siebjé	179	-	n/a			
Members of the Supervisory Board						
Claus von Hermann	146	-	n/a			
Swantje Conrad	45	34	33.00			
Karin Sonnenmoser	46	-	n/a			
Cécile Dutheil	33	-	n/a			
Doreen Nowotne	50	-	n/a			
Dr. Rainer Martens	10	20	-50.00			
Florian Hohenwarter	53	-	n/a			
Johannes Meier	80	-	n/a			
Klaus Stahlmann	64	26	146.00			
Klaus Refle	120	38	216.00			
Sascha Dudzik	75	29	159.00			
Lothar Evers	65	26	150.00			
Adela Lieb	65	26	150.00			
Horst Ott	33	19	74.00			
Ferdije Rracaj	42	-	n/a			
Mario Sommer	65	26	150.00			
Employee representative¹⁾						
Average			6	4	7	-8
Earnings development/Key figures Group development						
Net loss for the year RENK Group AG according to HGB	-11,196	-1,650	579.00			
Adjusted EBIT Group	189,206	150,000	26.00			
Group sales	1,140,504	925,500	23.00			

The remuneration report has been prepared jointly by the Executive Board and the Supervisory Board in accordance with the requirements of Section 162 of the German Stock Corporation Act.